

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

									Payments by Month									Board Actions from 5/3/2012	
	Project Name / Debt Obligation	Payee	Description	Project Area	Source of Payment	Total Outstanding Debt or Obligation	Obligation Expiration Date	Total Due During Fiscal Year	Oct. 2011	Nov	Dec	Jan. 2012	Feb	Mar	Apr	May	June	Total	
1	1998 Tax Allocation Bonds Series	US Bank	Bonds issued for the purpose of refinancing prior bonds from 1987 & 1991 ("prior bonds") and financing additional RDA activities. Council Resolution #6608.	#1 & 3	Tax Trust Fund	2,460,000.00	9/15/2014	684,188.00						49,613.00				\$ 49,613.00	Approved as part of the 1st ROPS
2	2006 Tax Allocation Bonds Series	US Bank	Bonds issued for the purpose of City Yard relocation, Maclay Streetscape, and the Regional Aquatics facility. Council Resolution #7158, RDA Resolution #952.	#3	Tax Trust Fund	9,210,000.00	9/15/2020	994,170.00						161,722.50				\$ 161,722.50	Approved as part of the 1st ROPS
3	1998 & 2006 Tax Allocation Bonds	US Bank	Fiscal agent fees & continuing disclosure fees charged by the Trustee (U.S. Bank) to administer the 1998 and 2006 bonds.	#1 & 3	Tax Trust Fund	4,965.00	9/15/2020	4,965.00	4,965.00									\$ 4,965.00	Approved as part of the 1st ROPS
4	7 Notes payable	City of San Fernando	RDA loans from the City for start-up expenses of Project Area #4. PA 4 was created to eliminate existing blighted conditions and damage from the 1994 Northridge earthquake. RDA Resolution #532 (Budget appropriation for FY 1993-94) & Resolution #537 (Budget appropriation for FY 1994-95).	#4	Tax Trust Fund	24,015.00	7/1/2012	24,015.00			24,015.00							\$ 24,015.00	Payment carried to second ROPS. Review deferred to 5/10/12 mtg.
5	8 Retirement override assessment	City of San Fernando - Retirement Fund	Accounting entry adjustment for the period from FY 2004-05 through FY 2009-10. Per Redevelopment Plan for project area #4 Tax Increment allocation requirements taxes levy known as the "Retirement Fund of the City of San Fernando", tax rate levied for said tax fund where deposited into Project Area 4 and should have been recorded separately into the Retirement Fund per the Redevelopment Plan adopted July 18, 1994 Ord. #1447.	#4	Tax Trust Fund	492,348.00	7/1/2012	492,348.00									492,348.00	\$ 492,348.00	Payment carried to second ROPS. Review deferred to 5/10/12 mtg.
6	9 1422 San Fernando Rd	City of San Fernando	Agency payment to the City to facilitate the development of affordable housing at the city-owned lot at 1422 San Fernando Rd per Health & Safety Code Section 33334.2.	LMIHF	LMIHF	340,000.00	6/30/2016	150,000.00									150,000.00	150,000.00	Payment s/b for \$100k. Review deferred to 5/10/12 mtg.
7	10 San Fernando Senior Housing Project	California Housing Finance Agency (CHFA)	CHFA loan was used to finance a 98-unit affordable senior housing development in the City.	LMIHF	LMIHF	912,692.00	8/5/2012	250,000.00									250,000.00	\$ 250,000.00	Review deferred to 5/10/12 mtg.
8	11 Loan payable to City's Sewer Fund	City of San Fernando	Per Council Resolution #7362 dated 2/16/2010, The Sewer Fund invested monies into PA #2 & #4.	#2 & 4	Tax Trust Fund	465,424.00	5/15/2014	78,716.00		1,158.00						77,558.00		\$ 78,716.00	Payment carried over to second ROPS. Review deferred to 5/10/12 mtg.
9	12 Notes payable	City of San Fernando	Contract #1480 dated 6/2/2003 - Conveyance of City yard to Agency to facilitate the disposition and future development of the City Yard site by the owner of the adjacent site as part of a DDA as noted in the MOU between the City and Swapmeet site owner(s).	#3A	Tax Trust Fund	199,015.00	6/2/2019	199,015.00				50,000.00	50,000.00	50,000.00			49,015.00	\$ 199,015.00	Payment carried over to second ROPS. Review deferred to 5/10/12 mtg.
40	4 Employee Costs	Employees of Agency	Salaries and medical benefits for employees undertaking the activities of the RDA (from Oct. 2011 through Jan. 31, 2012) and the activities of the Successor Agency (from Feb. 1, 2012 through June 30, 2012).	#1 & 3A	Tax Trust Fund	423,047.00	On-going	423047 250,000	35,254.00	35,254.00	35,254.00	35,254.00	35,254.00	35,254.00	35,254.00	35,254.00	35,254.00	347,286.00 250,000.00	Approved & s/b max. at \$250K
44	13 SCO Transaction Report	Thales Consulting	Preparation of the State Controller's Financial Transaction Report for FY 2011-12 per Health and Safety Code section 33080, this report is due within six months after the end of the fiscal year.	#1 & 3A	Tax Trust Fund	3,540.00	12/31/2012	3,540.00				3,540.00						\$ 3,540.00	Review deferred to 5/10/12 mtg.
42	14 Annual Audit	Diehls, Evans, & Company LLP	Annual Financial Audit Reports required per Health & Safety code section 33080 for FY 2011-12.	#1, 3A, & 4	Tax Trust Fund	11,550.00	12/31/2012	11,550.00			5,775.00	5,775.00						\$ 11,550.00	Review deferred to 5/10/12 mtg.
43	15 Property Tax analysis	HDL, Coren & Cone	RDA/Successor Agency property Tax analysis and audit services	#1, 3A, & 4	Tax Trust Fund	4,500.00	On going	4,500.00		2,625.00			625.00		625.00		625.00	\$ 4,500.00	Review deferred to 5/10/12 mtg.
44	16 Legal Services	Richards, Watson & Gershon	Legal services provided to the RDA/Successor Agency	LMIHF	LMIHF	76,000.00	On going	76,000.00	6,333.00	6,333.00	6,333.00	6,333.00	6,333.00	6,333.00	6,333.00	6,333.00	6,333.00	\$ 56,997.00	Review deferred to 5/10/12 mtg.
45	17 Legal Services	Richards, Watson & Gershon	Legal services provided to the RDA	#1 & 3A	Reserve Balances	46,500.00	On going	46,500.00	4,041.00	4,041.00	4,041.00	4,041.00	4,041.00	4,041.00	4,041.00	4,041.00	4,041.00	\$ 36,369.00	Review deferred to 5/10/12 mtg.

Instructions for Enforceable Obligation Payment Schedule (EOPS)

General Instructions:

Agencies may complete the set of forms (Blank pages 1 through 4) included in this workbook for all of its project areas combined. Blank-Pg 1 is the primary page. The remaining blank tabs are used if additional space is needed to list obligations. The totals from the additional blank pages are linked to Blank-Pg1 to calculate the grand total at the bottom of Blank-Pg1.

"Other Obligations" have been included with its own form.

Although not required, an agency may be interested in completing one set of forms for each of its project areas.

Specific Instructions by Column Heading:

Column Name	Description and Examples	Clarifications
Project Name	Names of projects associated with the enforceable obligation payment, which include the following: Bonds: Includes debt service, reserve set-asides and any other payments related to the repayment of bonds, notes, interim certificates, debentures, or other obligations. Examples include tax allocation bonds, revenue bonds, certificates of participation (COPs), and California Infrastructure and Economic Development Bank (IBANK) bonds. Other payments related to bonds could include fiscal agent fees, letter of credit bank fees, continuing disclosure fees, etc. Loans or Moneys Borrowed by Agency: Includes loans or moneys borrowed for legal purposes. Examples include loans from the LMIHF and <i>certain</i> loans from the sponsoring entity—i.e. the city, county, or city and county that created the agency. Other examples include repayment of loans from other public agencies, such as CalHFA, HUD Section 108. Payments: required by the federal and state governments or in connection with agency employees. Judgments and settlements. Legally binding and enforceable agreements or contracts: Includes all obligations of agency not listed above, both housing and non-housing. <u>Please note:</u> report all regardless of source of funding, such as those that will be funded with bond or other debt proceeds. Examples include obligations such as construction contracts, Disposition and Development Agreements (DDAs), Owner Participation Agreements (OPAs), pre-development loans, Community Facilities District (CFD) reimbursements, rental subsidies, and professional services contracts. Also includes agreements pledging future receipt of tax increment to other entities, such as a matching grant or promissory note. Contracts or agreements necessary for continued administration or operation of agency such as, but not limited to, office space rent, equipment, supplies, insurance, and services.	Refer to ABX1 26, §34167(d) for the definition of an enforceable obligation. <u>Please note:</u> for each listed item, supporting documentation is not required to be provided in the EOPS, however, it is advisable to maintain such documentation. Includes bonds as defined by H&S Code §33602 and issued pursuant to Government Code §5838. On the form, bond payments may be grouped together, however, it is recommended that non-housing and housing bond payments be entered under separate project names. This schedule should include all City - Agency loan agreements. The list of Enforceable Obligations to be approved by the Successor Agency has differing requirements, and any agency that plans to dissolve should review those agreements with its legal counsel prior to making any decisions on whether to dissolve or make the payments per AB 27. Includes payments such as salaries, pension payments, pension obligation debt service, and unemployment payments. Does not include pass-through payments. Includes payments related to court or other binding decisions. Per ABX1 26, §34167.(d)(5), includes any legally binding and enforceable agreement or contract that is not otherwise void as violating the debt limit or public policy. However, as noted above, pursuant to ABX1 26, §34171.(d)(2), the definition of enforceable obligations to be paid by a Successor Agency does not include any agreements, contracts, or arrangements between the sponsoring entity and the agency, except for two specific categories of loans as defined in the legislation. <u>Please note:</u> list all other sponsoring entity and agency agreements in the Other Obligations" section of this EOPS Form. <u>Please also note:</u> discuss with your legal counsel whether an agreement such as an Exclusive Negotiation Agreement (ENA) should be listed as an enforceable obligation under §34167 and §34169 Enforceable Obligations, or included in the "Other Obligations Payment Schedule" portion of this form. Per ABX1 26, §34167.(d)(5), includes contracts or agreements necessary for continued administration or operation of the agency including, but not limited to, agreements to purchase or rent office space, equipment and supplies, and pay-related expenses pursuant to §33127 and for carrying insurance pursuant to §33134.
Payee	Recipient of debt or obligation payments.	Include name of public agency, entity or other organization to receive payment.
Description	Description of the nature of the work, product, service, facility or other thing [sic] of value for which payment is to be made.	
Total Outstanding Debt or Obligation	Total remaining debt or obligation, including principal and interest, as applicable.	Although this amount is not required by §34169, it may be prudent to include the total amount for purposes of preparing the Recognized Obligation Payment Schedule (ROPS) or SOL. <u>Please note:</u> estimate for the remaining term of obligation. The SOL is a good source for this data.
Total Due During Fiscal Year	Total payments (including principal and interest) for FY 2011/12.	While not required to be included on the Schedule, this column is included to help with monthly payment calculations for those payments that are budgeted on an annual basis, rather than on a monthly basis.
Payments by Month	Payments remitted in each month from August through December 2011. <u>Please note:</u> payments that have to be made in the month prior to their due date should be listed in the month preceding the actual debt service payment due date.	Notations should be made in cases where an agency is estimating the amount to be paid in any given month.
Other Obligations - Payment Schedule	Include all other obligations of Agency, such as contractual and statutory pass-through payments. Also include any other obligations required by the CRL, such as housing fund deficit repayments.	Please include § 33401, 33607.5 and 33607.7 passthrough payments. Also includes sponsoring entity and agency agreements not included elsewhere. Include any other statutorily required payments.

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									Oct. 2011	Nov	Dec	Jan. 2012	Feb	Mar	Apr	May	June	Total	
46 18	General legal services	Richards, Watson & Gershon	Legal services provided to the RDA	#1, 2, 3, 3A, 4	Tax Trust Fund	50,000.00	On going											\$ -	No Payment on 1st ROPS. Review deferred to 5/10/12 mtg.
47 19	Wilshire Ventures - Attorney Fees	Attorney representing City	Ongoing Agency litigation regarding expired Exclusive Negotiation Agreement with Wilshire Ventures.	#1	Tax Trust Fund	40,000.00	On going											\$ -	Payment carried to second ROPS. Review deferred to 5/10/12 mtg.
48	Overhead Cost Allocation	City of San Fernando	Reimbursement of indirect, overhead cost to the General Fund for building and equipment usage, financial administration and public information expenses incurred on behalf of the Agency/Successor Agency for FY 2011-12.	LMIHF	LMIHF	313,858.00	On going	313,858.00	34,873.00	34,873.00	34,873.00	34,873.00	34,873.00	34,873.00	34,873.00	34,873.00	34,873.00	34,873.00	Removed Denied
49	Overhead Cost Allocation	City of San Fernando	Reimbursement of indirect, overhead cost to the General Fund for building and equipment usage, financial administration and public information expenses incurred on behalf of the Agency/Successor Agency for FY 2011-12.	#1, 2, 3, 3A & 4	Tax Trust Fund	93,659.00	On going	93,659.00	10,407.00	10,407.00	10,407.00	10,407.00	10,407.00	10,407.00	10,407.00	10,407.00	10,403.00	93,659.00	Removed Denied
20	LAUSD Litigation	Attorney representing City	Ongoing attorney fees associated with defense of the Agency/Successor Agency regarding LAUSD lawsuit challenging prior fiscal years pass through payments.	#1 & 3A	Tax Trust Fund	50,000.00	On going	25,000.00	2,500.00	2,500.00	2,500.00	2,500.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	25,000.00	Requested update on Litigation. Deferred to 5/10/12 mtg.
24 5	Project #1/89 Annex	County of Los Angeles	Repayment of Agency loan agreement #60882 with the LA County for deferral of tax increment in order to meet Agency's debt service obligations.	#1A	Tax Trust Fund	3,630,378.00	6/27/2024	400,000.00									400,000.00	100,000.00	Approved. Payment carried to second ROPS
22 21	DDA with Haagen/Tiangus	San Fernando Mission Partnership	Payment of Developer loan per Disposition and Development Agreement (DDA) between the Agency and the Developer (San Fernando Mission Partnership/Tiangus) to facilitate redevelopment project at San Fernando Mission Blvd. .	#1A	Tax Trust Fund	17,000,000.00	6/27/2048	60,000.00	60,000.00									60,000.00	Requested full briefing from Council. Drop from ROPS #1 & payment carried to Second ROPS
23 6	SERAF Loan Payments	LMIHF	Housing Fund Loan to the Revelopment Project Areas to make the FY 2009-10 Supplemental Educational Revenue Augmentation Fund (SERAF) payment per Health and Safety Code Section 33690(a)(1).	#1, 1A, 2, 3, 3A	Tax Trust Fund	2,064,000.00	6/30/2015	250,000.00									250,000.00	250,000.00	Approved
																		\$ -	
	Totals - This Page					\$ 37,915,491.09		\$ 3,862,024.09	\$ 158,373.00	\$ 97,191.00	\$ 123,198.00	\$ 152,723.00	\$ 144,533.00	\$ 355,243.50	\$ 94,533.00	\$ 136,212.00	\$ 1,235,892.09	\$ 2,215,866.59	
	Totals - Page 2					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Totals - Page 3					\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Totals - Other Obligations					\$ 41,355,845.00		\$ 1,757,803.00	\$ -	\$ -	\$ 1,655,017.50	\$ 102,785.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,757,803.00	
	Totals - All Pages					\$ 79,271,336.09		\$ 5,619,827.09	\$ 158,373.00	\$ 97,191.00	\$ 1,778,215.50	\$ 255,508.50	\$ 144,533.00	\$ 355,243.50	\$ 94,533.00	\$ 136,212.00	\$ 1,235,892.09	\$ 3,973,669.59	

* Draft Recognized Obligation Payment Schedule (ROPS), must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)

** All payment amounts are estimates

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Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Source of Payment	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month									
							Oct. 2011	Nov	Dec	Jan. 2012	Feb	Mar	Apr	May	June	Total
1)	Statutory Payments	Comm College	Payments per CRL 33607.5 and .7	Tax Trust Fund	175,176.00	9,732.00			9,732.00							\$ 9,732.00
2)	Statutory Payments	County Office of Ed	Payments per CRL 33607.5 and .7	Tax Trust Fund	24,246.00	1,347.00			1,347.00							\$ 1,347.00
3)	Statutory Payments	L.A. Unified SD	Payments per CRL 33607.5 and .7	Tax Trust Fund	1,304,748.00	72,486.00			72,486.00							\$ 72,486.00
4)	Pass Through Agreement	L.A. County	Payments per former CRL 33401	Tax Trust Fund	1,508,598.00	83,811.00			83,811.00							\$ 83,811.00
5)	Pass Through Agreement	County Library	Payments per former CRL 33401	Tax Trust Fund	167,472.00	9,304.00			9,304.00							\$ 9,304.00
6)	Pass Through Agreement	Flood Control Dist	Payments per former CRL 33401	Tax Trust Fund	102,384.00	5,688.00			5,688.00							\$ 5,688.00
7)	Statutory Payments	City of San Fernando	Payments per CRL 33607.5 and .7	Tax Trust Fund	3,306,096.00	183,672.00			80,886.50	102,785.50						\$ 183,672.00
8)	Statutory Payments	L.A. County Vector Control	Payments per CRL 33607.5 and .7	Tax Trust Fund	2,790.00	155.00			155.00							\$ 155.00
9)	Statutory Payments	Metropolitan Water District	Payments per CRL 33607.5 and .7	Tax Trust Fund	25,452.00	1,414.00			1,414.00							\$ 1,414.00
10)	Statutory Payments	L.A. City Fire	Payments per CRL 33607.5 and .7	Tax Trust Fund	41,058.00	2,281.00			2,281.00							\$ 2,281.00
11)	AB1290	L.A. County	Pass Through Agreement (H&S 33607.7)	Tax Trust Fund	1,328,925.00	53,157.00			53,157.00							\$ 53,157.00
12)	AB1290	L.A. County	Pass Through Agreement (H&S 33607.5)	Tax Trust Fund	701,175.00	28,047.00			28,047.00							\$ 28,047.00
13)	Contract Agreement #47190	L.A. County	County Taxing Entities (CTE) deferral	Tax Trust Fund	30,269,825.00	1,210,793.00			1,210,793.00							\$ 1,210,793.00
14)	SB 813	L.A. County	Administrative Cost	Tax Trust Fund	139,425.00	5,577.00			5,577.00							\$ 5,577.00
15)	SB 2557	L.A. County	Administrative Cost	Tax Trust Fund	2,186,475.00	87,459.00			87,459.00							\$ 87,459.00
16)	AB 1924	L.A. County	Administrative Cost	Tax Trust Fund	72,000.00	2,880.00			2,880.00							\$ 2,880.00
17)																\$ -
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Totals - Other Obligations					\$ 41,355,845.00	\$ 1,757,803.00	\$ -	\$ -	\$ 1,655,017.50	\$ 102,785.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,757,803.00

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